

Dealing in securities by prescribed officer

Thungela Resources Limited

Incorporated in the Republic of South Africa

Registration number: 2021/303811/06

ISIN: ZAE000296554

JSE share code: TGA

LSE share code: TGA

("Thungela Resources" or "Company")

DEALING IN SECURITIES BY PRESCRIBED OFFICER

In compliance with paragraphs 6.77 to 6.80 of the Listings Requirements of the JSE Limited, the following information is disclosed:

Prescribed Officer : Lesego Mataboge

Company : Thungela Resources

Date of transaction : 23 March 2026

Class of securities : Ordinary shares

Nature of transaction : On-market sale of ordinary shares

Number of securities : 17 090

Volume weighted average sale price per share : R157.27

Highest sale price per share : R160.30

Lowest sale price per share : R154.44

Total value of transaction : 2 687 827,55

Nature of interest : Direct, beneficial

Clearance obtained : Yes

UK Financial adviser and corporate broker

Panmure Liberum Limited

Sponsor

RAND MERCHANT BANK (A division of FirstRand Bank Limited)

Johannesburg

24 March 2026

Notification and public disclosure of transactions by persons discharging managerial

responsibility and persons closely associated with them.

Notification of a Transaction pursuant to Article 19(1) of Regulation (EU) No. 596/2014

1 Details of the person discharging managerial responsibilities/person closely associated

a. Name Lesego Mataboge

2 Reason for notification

a. Position/Status PDMR

b. Initial notification/Amendment Initial

3 Details of the issuer, emission allowance market participant, auction platform, auctioneer or

auction monitor

a. Name Thungela Resources Limited

b. LEI 213800EGYK3BN3SRIF27

4 Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each

type of transaction; (iii) each date; and (iv) each place where transactions have been conducted

a. Description of the Ordinary shares of no par value financial instrument,

type of instrument ISIN: ZAE000296554

Identification Code SEDOL: BMV3M27

b. Nature of the Sale of Shares transaction

c. Price(s) and Volume Price (ZAR)

volume(s) 7614 154,44

300 155,00

200 156,50

200 158,00

2248 159,01

200 159,50

365 159,61

189 159,83

1000 159,98

2750 160,15
946 160,16
17 160,17
61 160,24
1000 160,30

d. Aggregated Price: ZAR157,27
information

- Aggregated Volume Volume: 17090
- Price ZAR 2 687 827,55

e. Date of the 23 March 2026
transaction

f. Place of the XJSE
transaction

Date: 24-03-2026 03:00:00

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